both umbrellas and their parts and accessories. Taking into account the representations received, excise duty was exempted on parts and accessories of umbrellas at the consideration stage of the Budget. However, it was decided to continue with the excise levy on umbrellas.

DCA's action against vanishing companies

1427. SHRI K.B. KRISHNA MURTHY: Will the Minister of FINANCE
AND COMPANY AFFAIRS be pleased to state:

(a) whether the Department of Company Affairs has recently launched proceedings against vanishing companies in the north for capital market frauds;

(b) if so, the names of companies against whom charge-sheets have been filed; and

(c) whether DCA is assisted by SEBI/RBI in tracking such vanishing companies and if so, whether DCA will take up such cases in other regions of the country to instill confidence in the investing public?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) 229 companies were reported to have "vanished" after mobilizing money from investors through public issues. Prosecutions had earlier been filed against these companies under various provisions of Companies Act, 1956. However, since December 2001,79 prosecutions have been launched to all over the country under sections 62,63,68 and 628 of the Companies Act. Offences under these Sections are non-compoundable, as they carry punishment of imprisonment.

(c) Yes, Sir.

Cases of bank frauds

1428. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the Central Vigilance Commission (CVC) has suggested speedy action against the large scale and mounting cases of bank frauds in the country;

(b) if so, the details thereof; and